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SEPTEMBER 1950

TRADE IN COTTON FUTURES

ISSUED MONTHLY

BY

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VOL. 8 No. 2

TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1948-49 to 1950-51

Month	Cumulative volume of trading				Month-end open contracts		
	1938-39						
	1947-48						
	Average	1948-49	1949-50	1950-51	1948-49	1949-50	1950-51
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	26,118	36,661	20,201	56,518	16,275	15,458	26,179
September	64,468	67,632	46,892	120,627	16,590	16,374	30,161
October	105,749	100,221	81,092		17,421	18,024	
November	142,082	138,753	107,741		17,712	18,325	
December	171,511	173,799	138,712		18,883	19,076	
January	205,563	205,589	171,243		19,116	19,181	
February	236,407	259,250	209,289		18,843	18,970	
March	267,736	284,663	244,163		19,121	19,706	
April	300,682	327,881	276,435		17,165	18,902	
May	329,551	356,637	308,129		16,731	19,033	
June	359,862	386,715	350,887		14,995	19,270	
July	390,341	408,707	403,095		13,586	20,396	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange
September 1950

Date	:	All Futures	:	Future						
				1950	:	1950	:	1951	:	1951
				Oct.	:	Dec.	:	Mar.	:	May
1950	:	100	:	100	:	100	:	100	:	100
September	:	bales	:	bales	:	bales	:	bales	:	bales
1	:	2,027	:	112	:	826	:	337	:	360
Holiday	:		:		:		:		:	
Sunday	:		:		:		:		:	
Holiday	:		:		:		:		:	
5	:	2,839	:	243	:	1,021	:	509	:	578
6	:	3,783	:	250	:	1,312	:	882	:	522
7	:	3,977	:	151	:	1,586	:	928	:	590
8	:	5,189	:	239	:	1,998	:	996	:	901
9	:	1,441	:	79	:	444	:	346	:	223
Sunday	:		:		:		:		:	
11	:	2,448	:	137	:	765	:	497	:	468
12	:	2,347	:	86	:	821	:	595	:	407
13	:	2,873	:	58	:	1,068	:	592	:	421
14	:	3,043	:	84	:	1,166	:	900	:	500
15	:	2,985	:	135	:	1,155	:	638	:	426
16	:	1,175	:	57	:	417	:	261	:	218
Sunday	:		:		:		:		:	
18	:	3,051	:	121	:	1,057	:	676	:	495
19	:	2,031	:	117	:	683	:	440	:	275
20	:	2,643	:	106	:	915	:	583	:	345
21	:	2,489	:	114	:	1,007	:	605	:	233
22	:	2,775	:	270	:	899	:	437	:	411
23	:	1,141	:	38	:	545	:	243	:	182
Sunday	:		:		:		:		:	
25	:	1,778	:	169	:	539	:	511	:	283
26	:	2,491	:	236	:	883	:	730	:	372
27	:	3,195	:	113	:	1,356	:	721	:	435
28	:	3,880	:	195	:	1,425	:	783	:	699
29	:	2,385	:	96	:	846	:	471	:	400
30	:	2,123	:	118	:	936	:	516	:	269
Total	:		:		:		:		:	
Sept. '50	:	64,109	:	3,324	:	23,670	:	14,197	:	10,013
Aug. '50	:	56,518	:	8,623	:	21,399	:	10,281	:	7,212
Sept. '49	:	26,691	:	5,434	:	9,405	:	4,012	:	3,483

Table 2. - Cotton: Volume of trading, New York Cotton Exchange
September 1950 -- Continued

Date	Future					Other Futures
	1951 July	1951 Oct.	1951 Dec.	1952 Mar.		
1950 September	100 bales	100 bales	100 bales	100 bales		100 bales
1	242	103	47			0
Holiday						
Sunday						
Holiday						
5	297	128	63			0
6	571	195	51			0
7	404	215	103			0
8	620	303	132			0
9	196	79	74			0
Sunday						
11	264	205	112			0
12	283	111	44			0
13	427	216	91			0
14	283	63	47			0
15	451	157	23			0
16	141	52	24	5		0
Sunday						
18	458	184	59	1		0
19	300	130	81	5		0
20	374	178	142	0		0
21	194	195	136	5		0
22	330	303	93	32		0
23	72	35	26	0		0
Sunday						
25	129	110	32	5		0
26	153	83	34	0		0
27	290	150	120	10		0
28	403	207	168	0		0
29	307	176	89	0		0
30	203	52	29	0		0
Total						
Sept. '50	7,392	3,630	1,820	63		0
Aug. '50	5,680	2,439	884			0
Sept. '49	2,043	1,579	632	103		0

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
September 1950

Date	All Futures	/1	Future			
			1950 Oct. /1	1950 Dec.	1951 Mar.	1951 May
1950	100		100	100	100	100
September	bales		bales	bales	bales	bales
1	26,399		2,641	8,223	4,984	5,313
Holiday						
Sunday						
Holiday						
5	26,732		2,593	8,243	5,063	5,403
6	26,829		2,468	8,233	5,150	5,459
7	27,344		2,418	8,404	5,383	5,545
8	27,437		2,366	8,379	5,539	5,555
9	27,450		2,307	8,410	5,524	5,587
Sunday						
11	27,577		2,269	8,464	5,625	5,588
12	27,720		2,222	8,448	5,747	5,601
13	27,892		2,208	8,449	5,786	5,610
14	28,403		2,178	8,593	5,973	5,736
15	28,636		2,159	8,716	6,062	5,719
16	28,662		2,145	8,681	6,072	5,777
Sunday						
18	28,808		2,107	8,533	6,173	5,886
19	28,932		2,096	8,466	6,276	5,917
20	29,095		2,071	8,392	6,352	5,938
21	29,333		2,015	8,421	6,448	5,957
22	29,568		1,917	8,610	6,538	6,029
23	29,766		1,906	8,751	6,570	6,049
Sunday						
25	29,963		1,865	8,768	6,665	6,119
26	29,938		1,481	8,862	6,801	6,167
27	29,998		1,353	8,880	6,815	6,219
28	30,196		1,165	8,965	6,759	6,409
29	30,238		1,071	8,936	6,750	6,460
30	30,161		977	8,729	6,827	6,515

/1 Open contracts against which notices of delivery have been issued are not included.

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
September 1950 -- Continued

Date	Future					Other Futures
	1951 July	1951 Oct.	1951 Dec.	1952 Mar.		
1950	100	100	100	100		100
September	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>		<u>bales</u>
1	3,337	1,338	563			0
Holiday						
Sunday						
Holiday						
5	3,457	1,372	601			0
6	3,511	1,406	602			0
7	3,558	1,418	598			0
8	3,536	1,416	646			0
9	3,542	1,430	650			0
Sunday						
11	3,572	1,398	661			0
12	3,621	1,417	664			0
13	3,689	1,437	713			0
14	3,734	1,459	730			0
15	3,767	1,484	729			0
16	3,770	1,483	729	5		0
Sunday						
18	3,889	1,480	735	5		0
19	3,938	1,497	732	10		0
20	4,027	1,514	791	10		0
21	4,068	1,552	830	12		0
22	4,031	1,556	869	18		0
23	4,020	1,562	890	18		0
Sunday						
25	4,047	1,578	898	23		0
26	4,103	1,595	906	23		0
27	4,148	1,597	953	33		0
28	4,248	1,600	1,017	33		0
29	4,333	1,627	1,028	33		0
30	4,410	1,632	1,038	33		0

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1950

Date	1950 October Future			1950 December Future		
	High	Low	Closing	High	Low	Closing
1950						
September	cents	cents	cents	cents	cents	cents
1	39.54	39.33	39.53	39.55	39.34	39.52-55
Holiday						
Sunday						
Holiday						
5	40.03	39.78	39.98	40.10	39.76	40.05-08
6	40.57	40.18	40.28-34	40.62	40.25	40.28-33
7	40.68	40.33	40.60-63	40.75	40.34	40.65-75
8	41.35	40.65	40.77	41.45	40.70	40.85-86
9	40.99	40.59	40.96-99	41.05	40.63	41.05
Sunday						
11	41.38	40.83	40.90-95	41.41	40.90	40.95-97
12	40.85	40.46	40.48	40.87	40.52	40.60-61
13	40.48	40.11	40.42	40.54	40.11	40.50-54
14	40.90	40.45	40.89	40.90	40.45	40.87-90
15	41.20	40.73	41.17	41.15	40.74	41.12-15
16	41.20	41.10	41.14	41.21	41.05	41.11
Sunday						
18	41.12	40.48	40.95	40.99	40.45	40.65-76
19	40.88	40.70	40.85	40.77	40.58	40.64-67
20	40.98	40.68	40.93	40.80	40.50	40.79
21	41.30	40.98	40.98	41.15	40.80	40.87-89
22	41.22	40.97	41.05-07	41.03	40.83	40.97-41.00
23	41.15	40.91	41.15	41.13	40.86	41.02-05
Sunday						
25	41.06	40.90	40.96	41.02	40.85	40.85-88
26	41.04	40.67	40.86	40.87	40.60	40.66-70
27	41.05	40.65	40.85	40.79	40.30	40.47-49
28	40.89	40.60	40.76	40.50	40.03	40.38-39
29	40.76	40.55	40.55	40.44	40.11	40.11-13
30	40.55	40.30	40.30	40.06	39.80	39.80-83

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1950 -- Continued

Date	1951 March Future			1951 May Future		
	High	Low	Closing	High	Low	Closing
1950						
September:	cents	cents	cents	cents	cents	cents
1	39.68	39.44	39.68	39.61	39.40	39.52-5
Holiday						
Sunday						
Holiday						
5	40.25	39.92	40.25	40.12	39.85	40.09
6	40.83	40.40	40.46	40.63	40.25	40.33
7	40.79	40.45	40.68-70	40.65	40.27	40.50
8	41.50	40.84	40.85	41.45	40.51	40.51
9	41.04	40.65	41.04	40.83	40.41	40.80-8
Sunday						
11	41.45	40.91	40.95-97	41.14	40.66	40.67-7
12	40.87	40.50	40.55-58	40.53	40.21	40.26-2
13	40.51	40.09	40.50	40.23	39.83	40.23
14	40.98	40.51	40.93-98	40.74	40.22	40.50-7
15	41.19	40.78	41.18	40.89	40.48	40.88-8
16	41.24	41.07	41.08	40.99	40.83	40.83
Sunday						
18	40.99	40.45	40.50-67	40.72	40.18	40.24
19	40.74	40.50	40.61	40.47	40.20	40.26-2
20	40.74	40.46	40.72-74	40.42	40.16	40.36-3
21	41.09	40.74	40.87	40.78	40.43	40.57
22	41.04	40.84	40.98	40.79	40.60	40.67-7
23	41.10	40.84	41.05	40.80	40.53	40.76
Sunday						
25	41.00	40.81	40.87	40.77	40.50	40.50-5
26	40.87	40.58	40.67-68	40.53	40.30	40.32
27	40.75	40.22	40.28-31	40.42	39.83	40.01
28	40.36	39.93	40.12	40.10	39.56	39.75
29	40.22	39.92	39.97-40.01	39.93	39.64	39.72
30	39.89	39.55	39.59	39.65	39.34	39.35

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1950 -- Continued

Date	1951 July Future			1951 October Future		
	High	Low	Closing	High	Low	Closing
1950						
September	cents	cents	cents	cents	cents	cents
1	39.15	38.91	39.13-15	36.35	36.15	36.28
Holiday						
Sunday						
Holiday						
5	39.65	39.47	39.61	36.87	36.40	36.42-45
6	40.09	39.75	39.85-86	36.65	36.35	36.35
7	40.17	39.85	39.88-40.01	36.60	36.08	36.17
8	40.75	40.00	40.02	36.42	35.90	36.05
9	40.37	39.84	40.33-37	35.96	35.65	35.96
Sunday						
11	40.70	40.15	40.17-18	36.30	35.76	35.80
12	40.07	39.75	39.75	35.75	35.50	35.50
13	39.70	39.30	39.55-65	35.95	35.43	35.65
14	40.03	39.61	40.00n	35.88	35.64	35.85
15	40.24	39.90	40.19-21	35.90	35.62	35.68
16	40.30	40.05	40.05	35.74	35.51	35.57
Sunday						
18	40.04	39.37	39.37-45	35.35	34.48	35.05
19	39.67	39.45	39.46	35.10	34.72	34.86
20	39.59	39.30	39.51	35.20	34.59	35.05
21	40.00	39.55	39.73	35.35	35.25	35.58
22	40.18	39.96	40.11	35.20	35.93	36.10-12
23	40.15	39.95	40.11n	36.22	35.90	36.12
Sunday						
25	40.09	39.80	39.80	36.04	35.50	35.50-60
26	39.80	39.56	39.56-60	35.66	35.35	35.45n
27	39.74	39.33	39.35	35.56	35.00	35.00-04
28	39.50	39.01	39.25	35.20	34.78	35.12
29	39.32	39.00	39.10-12	35.33	34.94	35.30
30	39.00	38.71	38.75	35.20	34.97	35.05-20

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1950 -- Continued

Date	1951 December Future			1952 March Future		
	High	Low	Closing	High	Low	Closing
1950						
September	cents	cents	cents	cents	cents	cents
1	36.00	35.90	35.99n			
Holiday						
Sunday						
Holiday						
5	36.45	36.12	36.10n			
6	36.45	36.04	36.04n			
7	36.30	35.75	35.84n			
8	36.00	35.60	35.60			
9	35.53	35.30	35.61n			
Sunday						
11	35.95	35.40	35.52			
12	35.35	35.10	35.10			
13	35.58	35.14	35.27n			
14	35.42	35.29	35.45n			
15	35.50	35.30	35.29n			
16	35.37	35.08	35.08	35.30	35.00	35.00
Sunday						
18	35.00	34.16	34.90	34.85	34.85	34.75n
19	34.75	34.45	34.60	34.45	34.45	34.50n
20	34.90	34.40	34.76n	-----	-----	34.65n
21	35.60	35.00	35.25	-----	-----	35.13n
22	35.85	35.60	35.82	35.70	35.60	35.64n
23	35.87	35.63	35.76n	-----	-----	35.65b-67a
Sunday						
25	35.74	35.25	35.25	35.28	35.28	35.07n
26	35.25	35.02	35.08n	-----	-----	34.97n
27	35.14	34.60	34.75	-----	-----	34.63n
28	34.91	34.50	34.80-90	-----	-----	34.73n
29	35.01	34.68	34.98	-----	-----	34.83n
30	34.88	34.65	34.88	-----	-----	34.75n

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New Orleans Cotton Exchange,
by months, 1948-49 to 1950-51

Month	Cumulative volume of trading				Month-end open contracts		
	1938-39						
	1947-48						
	Average	1948-49	1949-50	1950-51	1948-49	1949-50	1950-51
	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	12,124	17,786.0	9,544.5	16,091.0	6,450.0	5,665.5	5,587.5
September	27,182	31,508.0	19,422.0	35,130.5	5,921.5	6,326.5	5,891.0
October	42,611	44,996.5	31,884.0		6,560.5	6,341.5	
November	55,962	62,939.0	39,109.5		6,696.0	6,254.5	
December	69,554	82,849.5	51,346.5		6,980.0	6,215.0	
January	86,198	99,578.0	64,514.5		6,860.0	6,071.5	
February	101,085	129,547.5	80,399.5		6,705.0	5,648.5	
March	117,815	141,043.5	96,664.5		6,668.5	5,415.0	
April	135,708	161,760.0	109,583.5		5,905.5	4,763.5	
May	150,317	176,818.5	122,307.5		6,157.0	4,770.0	
June	165,129	190,005.0	140,263.5		5,970.5	4,541.0	
July	181,776	199,560.0	156,635.5		5,068.5	4,622.0	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
September 1950

Date	:	All Futures	:	Future						
				1950	:	1950	:	1951	:	1951
				Oct.	:	Dec.	:	Mar.	:	May
1950	:	100	:	100	:	100	:	100		
September	:	<u>bales</u>	:	<u>bales</u>	:	<u>bales</u>	:	<u>bales</u>		
1	:	454	:	48	:	172.5	:	62	:	59
Holiday	:		:		:		:		:	
Sunday	:		:		:		:		:	
Holiday	:		:		:		:		:	
5	:	871.5	:	72	:	329.5	:	88.5	:	155
6	:	1,025.5	:	57.5	:	345	:	118.5	:	205.5
7	:	1,184	:	111.5	:	365.5	:	226	:	187.5
8	:	1,304.5	:	77.5	:	416	:	205	:	241
9	:	534	:	17.5	:	155	:	152	:	97
Sunday	:		:		:		:		:	
11	:	794.5	:	36	:	280.5	:	122.5	:	197.5
12	:	734.5	:	34.5	:	197.5	:	174.5	:	135
13	:	985	:	29.5	:	328.5	:	135	:	176
14	:	985.5	:	35.5	:	387	:	170.5	:	196
15	:	917.5	:	46	:	338	:	137.5	:	186
16	:	316.5	:	17	:	155	:	52	:	25.5
Sunday	:		:		:		:		:	
18	:	929.5	:	31	:	327	:	128	:	243.5
19	:	811	:	53.5	:	252	:	81	:	232
20	:	826.5	:	76	:	246.5	:	68.5	:	224.5
21	:	711	:	22	:	215.5	:	132	:	135.5
22	:	819	:	80.5	:	200.5	:	99.5	:	126
23	:	365	:	5.5	:	96	:	35.5	:	164
Sunday	:		:		:		:		:	
25	:	587	:	48.5	:	195.5	:	69	:	158
26	:	878.5	:	43	:	290	:	169	:	258
27	:	833.5	:	52	:	328.5	:	147	:	171
28	:	956	:	68.5	:	313.5	:	202	:	191.5
29	:	705	:	48	:	210	:	180	:	137
30	:	510.5	:	9	:	205.5	:	138	:	91.5
Total	:		:		:		:		:	
Sept. '50	:	19,039.5	:	1,120.0	:	6,350.5	:	3,093.5	:	3,993.5
Aug. '50	:	16,091.0	:	2,026.5	:	5,293.0	:	2,469.0	:	3,090.5
Sept. '49	:	9,877.5	:	2,036.0	:	2,605.0	:	1,214.0	:	1,869.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
September 1950 -- Continued

Date	Future					Other Futures
	1951	1951	1951	1952		
	July	Oct.	Dec.	Mar.		
1950	100	100	100	100		100
September	bales	bales	bales	bales		bales
1	91	20.5	1			0
Holiday						
Sunday						
Holiday						
5	99.5	79	48			0
6	169.5	82	47.5			0
7	163	90	40.5			0
8	210.5	112	42.5			0
9	88	10.5	14			0
Sunday						
11	100.5	35	22.5			0
12	162	26.5	4.5			0
13	183	90.5	42.5			0
14	99.5	53	44			0
15	129	55	26			0
16	57	5	5			0
Sunday						
18	132.5	49	18.5			0
19	112	61	19.5			0
20	125.5	46.5	39			0
21	68.5	69.5	68			0
22	176.5	105	31			0
23	41.5	14.5	8			0
Sunday						
25	77	31	8			0
26	61	39	18.5			0
27	79	43	13			0
28	85	74	21.5			0
29	78	29	23			0
30	47	11.5	8			0
Total						
Sept. '50	2,636.0	1,232.0	614.0			0
Aug. '50	2,257.5	654.0	300.5			0
Sept. '49	1,253.5	685.0	211.0	4.0		0

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
September 1950

Date	:	All Futures	:	Future			
				1950	1950	1951	1951
				Oct. /1	Dec.	Mar.	May
1950	:	100	:	100	100	100	100
September	:	bales	:	bales	bales	bales	bales
1	:	5,580.5	:	538	863	1,063	1,523.5
Holiday	:		:				
Sunday	:		:				
Holiday	:		:				
5	:	5,618	:	547	964	1,091	1,468.5
6	:	5,676.5	:	539.5	959.5	1,097.5	1,510.5
7	:	5,562	:	510.5	897	1,126	1,490.5
8	:	5,601	:	494.5	907.5	1,116.5	1,491.5
9	:	5,641	:	485	905	1,177	1,496
Sunday	:		:				
11	:	5,666.5	:	488	929.5	1,197.5	1,451.5
12	:	5,637.5	:	462	948.5	1,179	1,471.5
13	:	5,718	:	466.5	974.5	1,192	1,481
14	:	5,894	:	461	962.5	1,253.5	1,540
15	:	5,947.5	:	447	982.5	1,282	1,562
16	:	5,987.5	:	438	1,000.5	1,298.5	1,556.5
Sunday	:		:				
18	:	5,993.5	:	438	956.5	1,328.5	1,582
19	:	5,971.5	:	427.5	937	1,327	1,580.5
20	:	6,039	:	443.5	941	1,335.5	1,603.5
21	:	6,038	:	441.5	956	1,317	1,564.5
22	:	5,954	:	383	975.5	1,322	1,557.5
23	:	5,918	:	380.5	970	1,323.5	1,537.5
Sunday	:		:				
25	:	5,935.5	:	376	952.5	1,360.5	1,535.5
26	:	5,896	:	359	952.5	1,320.5	1,534.5
27	:	5,872.5	:	328	938	1,341.5	1,541.5
28	:	5,872	:	261.5	967.5	1,346.5	1,561
29	:	5,921.5	:	251.5	968.5	1,364	1,579
30	:	5,891	:	248	954.5	1,343.5	1,578

^{/1} Open contracts against which notices of delivery have been issued are not included.

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
September 1950 -- Continued

Date	Future				Other Futures
	1951 July	1951 Oct.	1951 Dec.		
1950 September	100 bales	100 bales	100 bales		100 bales
1	965	376	252		0
Holiday					
Sunday					
Holiday					
5	963.5	345	239		0
6	971	345.5	253		0
7	976	322	240		0
8	964.5	362.5	264		0
9	956.5	360.5	261		0
Sunday					
11	973	363.5	263.5		0
12	950	365.5	261		0
13	975.5	368	260.5		0
14	989.5	401	286.5		0
15	1,002	392.5	279.5		0
16	1,019	392.5	282.5		0
Sunday					
18	1,001	397.5	290		0
19	1,008	390	301.5		0
20	1,007.5	395.5	319.5		0
21	1,007.5	417	334.5		0
22	968.5	411	336.5		0
23	958.5	408.5	339.5		0
Sunday					
25	955.5	414	341.5		0
26	960.5	419.5	349.5		0
27	945	437	347.5		0
28	943.5	443	349		0
29	959.5	434	365		0
30	961	439	367		0

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
September 1950

Date	:	All Futures	/1	Future				
				1950	1950	1951	1961	
				Oct. /1	Dec.	Mar.	May	
1950	:	100		100	100	100	100	
September	:	bales		bales	bales	bales	bales	
1	:	5,580.5		538	863	1,063	1,523.5	
Holiday	:							
Sunday	:							
Holiday	:							
5	:	5,618		547	964	1,091	1,468.5	
6	:	5,676.5		539.5	959.5	1,097.5	1,510.5	
7	:	5,562		510.5	897	1,126	1,490.5	
8	:	5,601		494.5	907.5	1,116.5	1,491.5	
9	:	5,641		485	905	1,177	1,496	
Sunday	:							
11	:	5,666.5		488	929.5	1,197.5	1,451.5	
12	:	5,637.5		462	948.5	1,179	1,471.5	
13	:	5,718		466.5	974.5	1,192	1,481	
14	:	5,894		461	962.5	1,253.5	1,540	
15	:	5,947.5		447	982.5	1,282	1,562	
16	:	5,987.5		438	1,000.5	1,298.5	1,556.5	
Sunday	:							
18	:	5,993.5		438	956.5	1,328.5	1,582	
19	:	5,971.5		427.5	937	1,327	1,580.5	
20	:	6,039		443.5	941	1,335.5	1,603.5	
21	:	6,038		441.5	956	1,317	1,564.5	
22	:	5,954		383	975.5	1,322	1,557.5	
23	:	5,918		380.5	970	1,323.5	1,537.5	
Sunday	:							
25	:	5,935.5		376	952.5	1,360.5	1,535.5	
26	:	5,896		359	952.5	1,320.5	1,534.5	
27	:	5,872.5		328	938	1,341.5	1,541.5	
28	:	5,872		261.5	967.5	1,346.5	1,561	
29	:	5,921.5		251.5	968.5	1,364	1,579	
30	:	5,891		248	954.5	1,343.5	1,578	

/1 Open contracts against which notices of delivery have been issued are not included.

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
September 1950 -- Continued

Date	Future				Other Futures
	1951 July	1951 Oct.	1951 Dec.		
1950 September	100 bales	100 bales	100 bales		100 bales
1	965	376	252		0
Holiday					
Sunday					
Holiday					
5	963.5	345	239		0
6	971	345.5	253		0
7	973	322	240		0
8	964.5	362.5	264		0
9	956.5	360.5	261		0
Sunday					
11	973	363.5	263.5		0
12	950	365.5	261		0
13	975.5	368	260.5		0
14	989.5	401	286.5		0
15	1,002	392.5	279.5		0
16	1,019	392.5	282.5		0
Sunday					
18	1,001	397.5	290		0
19	1,008	390	301.5		0
20	1,000.5	395.5	319.5		0
21	1,007.5	417	334.5		0
22	968.5	411	336.5		0
23	958.5	408.5	339.5		0
Sunday					
25	955.5	414	341.5		0
26	960.5	419.5	349.5		0
27	945	437	347.5		0
28	943.5	443	349		0
29	959.5	434	365		0
30	961	439	367		0

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
September 1950

Date	1950 October Future			1950 December Future		
	High	Low	Closing	High	Low	Closing
1950						
September	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	39.46	39.22	39.44-46	39.43	39.20	39.39
Holiday						
Sunday						
Holiday						
5	39.96	39.68	39.86	39.98	39.69	39.92-93
6	40.45	40.14	40.22	40.46	40.12	40.21
7	40.55	40.24	40.50	40.52	40.19	40.48-50
8	41.19	40.56	40.63	41.28	40.60	40.71-72
9	40.64	40.44	40.81b-83a	40.88	40.48	40.88
Sunday						
11	41.16	40.70	40.72b-75a	41.22	40.71	40.76-77
12	40.47	40.36	40.36b-38a	40.63	40.32	40.42-43
13	40.31	39.92	40.25b-27a	40.34	39.94	40.30-31
14	40.74	40.32	40.74	40.73	40.29	40.69-73
15	41.00	40.62	40.94	40.95	40.55	40.89
16	41.04	40.96	40.94b-96a	41.04	40.89	40.90-92
Sunday						
18	40.84	40.23	40.65	40.83	40.20	40.55-56
19	40.78	40.52	40.60b-62a	40.57	40.40	40.42-44
20	40.88	40.55	40.80	40.65	40.30	40.59-60
21	41.11	40.95	40.95	40.95	40.62	40.68-70
22	41.03	40.89	40.94b-96a	40.85	40.67	40.79-80
23	41.02	40.92	41.02	40.99	40.74	40.91-92
Sunday						
25	40.94	40.84	40.85b-87a	40.85	40.65	40.66-67
26	40.99	40.65	40.83	40.73	40.45	40.48-50
27	40.93	40.55	40.77	40.61	40.05	40.32-34
28	40.82	40.50	40.80	40.35	39.94	40.15-17
29	40.86	40.50	40.45b-53a	40.28	39.97	40.02-05
30	40.36	40.21	40.17b-20a	39.94	39.62	39.63-64

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange
September 1950 -- Continued

Date	1951 March Future			1951 May Future		
	High	Low	Closing	High	Low	Closing
1950						
September	cents	cents	cents	cents	cents	cents
1	39.61	39.38	39.55-61	39.52	39.30	39.43
Holiday						
Sunday						
Holiday						
5	40.08	39.87	40.08	39.98	39.77	39.91-93
6	40.53	40.23	40.34	40.47	40.11	40.19
7	40.64	40.34	40.58-60	40.50	40.10	40.36
8	41.35	40.62	40.75-76	41.13	40.40	40.50
9	40.89	40.44	40.85-89	40.68	40.19	40.63-68
Sunday						
11	41.25	40.73	40.73-74	40.97	40.47	40.47-51
12	40.62	40.30	40.39-40	40.31	40.03	40.12-15
13	40.31	39.93	40.25-26	40.05	39.68	39.98-40.00
14	40.75	40.32	40.73-75	40.50	40.05	40.46-50
15	40.99	40.63	40.94-97	40.72	40.34	40.66
16	41.05	40.90	40.92	40.78	40.65	40.65
Sunday						
18	40.82	40.10	40.50	40.52	39.85	40.23-30
19	40.51	40.36	40.40b-42a	40.25	40.07	40.12-13
20	40.53	40.27	40.49	40.26	39.96	40.19
21	40.89	40.52	40.69	40.61	40.24	40.37-38
22	40.84	40.67	40.80	40.65	40.43	40.55
23	40.94	40.68	40.86b-88a	40.67	40.41	40.60-61
Sunday						
25	40.78	40.61	40.63-64	40.58	40.32	40.32-33
26	40.65	40.42	40.42-44	40.39	40.12	40.13
27	40.53	40.01	40.14	40.24	39.65	39.91-92
28	40.21	39.80	39.83-92	39.98	39.47	39.63-66
29	40.04	39.72	39.82	39.76	39.48	39.56
30	39.73	39.40	39.40-42	39.46	39.18	39.19-20

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
September 1950 -- Continued

Date	1951 July Future			1951 October Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1950						
September						
1	39.03	38.84	38.95-97	36.14	36.10	36.19b-20a
Holiday						
Sunday						
Holiday						
5	39.57	39.35	39.50	36.64	36.33	36.33b-36a
6	39.95	39.63	39.72	36.55	36.20	36.23b-25a
7	40.03	39.68	39.87	36.37	36.02	36.07
8	40.62	39.75	39.87-88	36.35	35.75	35.87b-92a
9	40.15	39.57	40.12-15	35.74	35.59	35.75b-77a
Sunday						
11	40.47	39.97	40.01	36.09	35.68	35.68
12	39.83	39.58	39.59	35.55	35.33	35.41
13	39.52	39.12	39.38-42	35.78	35.31	35.42-50
14	39.86	39.42	39.84b-86a	35.66	35.43	35.66
15	40.10	39.72	39.99	35.65	35.50	35.50b-53a
16	40.11	39.92	39.94	35.59	35.46	35.37b-40a
Sunday						
18	39.85	39.27	39.50b-53a	35.20	34.48	34.85b-90a
19	39.49	39.29	39.32	34.89	34.62	34.73
20	39.44	39.11	39.36b-39a	35.06	34.44	34.89b-91a
21	39.85	39.41	39.64b-66a	35.63	35.20	35.42b-45a
22	40.05	39.85	39.93	36.05	35.83	35.99
23	40.05	39.77	39.99	36.00	35.73	35.89b-90a
Sunday						
25	39.93	39.64	39.64	35.87	35.47	35.40b-41a
26	39.69	39.39	39.39	35.50	35.11	35.37
27	39.55	39.00	39.30	35.38	34.09	34.94
28	39.36	38.89	39.01b-03a	35.00	34.62	34.88b-90a
29	39.15	38.80	38.94b-96a	35.15	34.80	35.10b-15a
30	38.78	38.55	38.59	35.00	34.80	34.94

Table 8.- Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
September 1950 -- Continued

Date	1951 December Future		
	High	Low	Closing
1950			
September	cents	cents	cents
1	35.87	35.87	35.88b-91a
Holiday			
Sunday			
Holiday			
5	36.34	36.03	36.00b-02a
6	36.25	35.92	35.94b-96a
7	36.09	35.67	35.73b-75a
8	36.00	35.85	35.53b-57a
9	35.27	35.20	35.41b-43a
Sunday			
11	35.74	35.22	35.30
12	35.19	35.15	35.01b-03a
13	35.24	34.95	35.02
14	35.22	35.10	35.25b-27a
15	35.22	35.09	35.10b-13a
16	35.06	35.00	35.02b-04a
Sunday			
18	34.45	34.00	34.45b-50a
19	34.53	34.29	34.42b-44a
20	34.71	34.14	34.58b-59a
21	35.31	34.84	35.10b-14a
22	35.75	35.52	35.68
23	35.70	35.47	35.52b-54a
Sunday			
25	35.48	35.14	35.04b-07a
26	35.05	34.90	34.89b-90a
27	35.00	34.34	34.59b-62a
28	34.58	34.25	34.60b-62a
29	34.74	34.57	34.70
30	34.58	34.48	34.68b-72a

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the Chicago Board of Trade,
by months, 1948-49 to 1950-51

Month	Cumulative volume of trading				Month-end open contracts		
	1938-39	1947-48	Averages	1948-49	1949-50	1950-51	
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	651	2,992.0	100.0	448.0	518.0	227.5	257.5
September	1,586	4,963.0	285.0	1,463.5	314.0	250.0	293.5
October	2,514	5,999.0	488.0		258.0	270.0	
November	3,108	6,712.0	608.0		257.5	238.0	
December	3,610	7,830.0	873.5		280.0	238.5	
January	4,461	8,993.5	1,244.0		298.0	234.5	
February	5,626	11,713.0	1,720.0		455.5	145.5	
March	6,836	13,378.5	2,219.5		484.0	175.5	
April	8,323	14,689.0	2,542.5		335.5	165.5	
May	9,541	16,018.0	3,134.0		393.5	164.0	
June	10,568	17,139.5	3,770.5		299.5	202.0	
July	11,434	17,637.0	4,359.5		224.5	207.0	

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices

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George Livingston, In Charge
Room 1200, Board of Trade Building
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Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Minneapolis 15, Minnesota

Joseph B. Withers, In Charge
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge
Room 306, New Orleans
Cotton Exchange Building

New York 4, New York

George H. Baston, In Charge
Room 602, New York Cotton
Exchange Building

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Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain Exchange
Portland Grain Exchange
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Seattle Grain Exchange

Kansas City Board of Trade
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